

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

FIRST GULF BANK,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 11-02541 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND
AND ADJOURNING PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant First Gulf Bank (“Defendant”), may answer, move against, or otherwise respond to the Trustee’s complaint (“Complaint”) is extended up to and including April 30, 2014. The pre-trial conference will be adjourned from May 28, 2014, at 10:00 a.m. to July 30, 2014, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for the Defendant to answer, move against, or otherwise respond to the Complaint. This is the seventh such extension. Nothing in this Stipulation is a waiver of the Defendant’s right to

request from the Court a further extension of time to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 5600).

Dated: March 12, 2014
New York, New York

By: /s/ Thomas L. Long
BAKER & HOSTETLER LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Thomas L. Long
Email: tlong@bakerlaw.com

By: /s/ Kerri M. D'Ambrosio
CHALOS & CO, P.C.
55 Hamilton Avenue
Oyster Bay, New York 11771
Telephone: (516) 714-4300
Facsimile: (516) 750-9051
George M. Chalos
Email: gmc@chaloslaw.com
Kerri M. D'Ambrosio
Email: kdambrosio@chaloslaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

Attorneys for First Gulf Bank